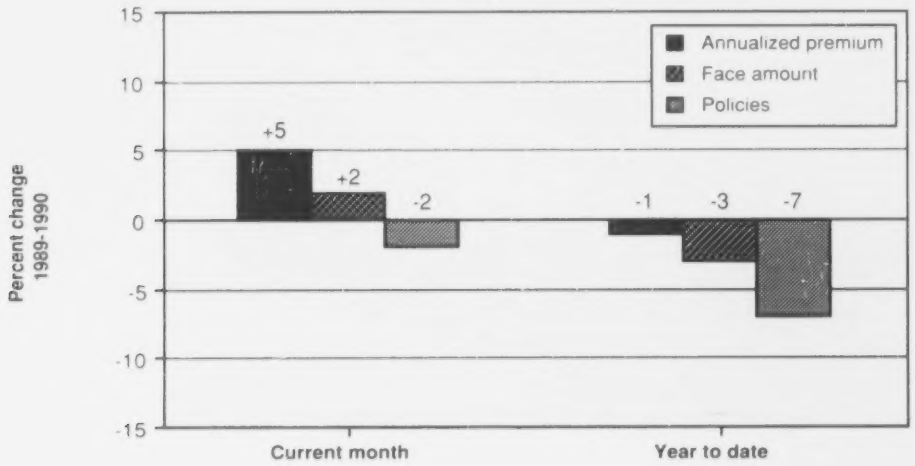
I/R Code 47.40

March 1990

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

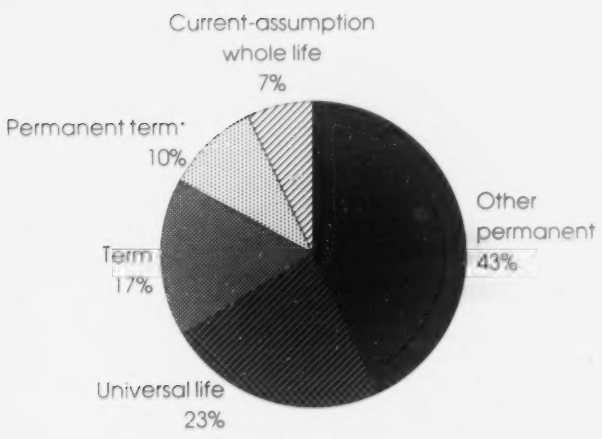
Individual Sales

36 Companies

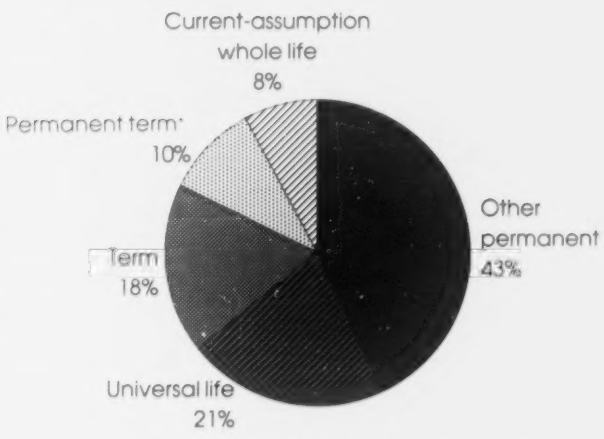


Annualized Premium Market Share by Product

27 Companies Representing 83 Percent of March Sales



Current Month



Prior 12 Months
(March 1989 - February 1990)

* Estimate based on 17 companies

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Sales Comparisons with Last Year

Ratio 1990/1989

		Annualized premiums	Face amount	Number of policies
Permanent term (16 cos.)	Month	122%	123%	117%
	Year to date	118%	119%	113%
All other term (22 cos.)	Month	106%	105%	107%
	Year to date	104%	99%	99%
Universal life (18 cos.)	Month	122%	129%	122%
	Year to date	115%	119%	113%
Current-assumption whole life (10 cos.)	Month	104%	101%	102%
	Year to date	100%	96%	96%
All other permanent (22 cos.)	Month	92%	89%	80%
	Year to date	86%	83%	80%

Policy Characteristics by Product

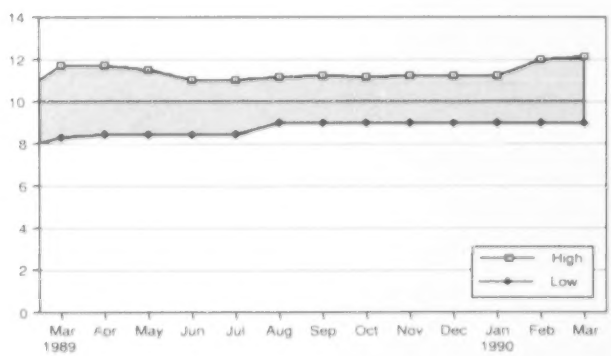
		Premium per $1,000	Average size policy	Premium per policy
Permanent term (16 cos.)	Month	$ 6.81	$ 93,417	$ 636
	Year to date	$ 6.88	$ 94,679	$ 651
	Year-to-date ratio	99%	105%	104%
All other term (22 cos.)	Month	$ 3.00	$ 172,270	$ 517
	Year to date	$ 3.01	$ 178,050	$ 535
	Year-to-date ratio	105%	100%	104%
Universal life (18 cos.)	Month	$ 8.85	$ 98,113	$ 868
	Year to date	$ 8.87	$ 97,143	$ 862
	Year-to-date ratio	96%	105%	101%
Current-assumption whole life (10 cos.)	Month	$ 8.06	$ 40,672	$ 328
	Year to date	$ 8.26	$ 41,443	$ 342
	Year-to-date ratio	105%	100%	104%
All other permanent (22 cos.)	Month	$ 11.28	$ 54,826	$ 618
	Year to date	$ 11.42	$ 52,644	$ 601
	Year-to-date ratio	104%	103%	107%

Universal Life

Interest Rates This Month

Median	10.75%
Range	9.00% - 12.13%
Range of middle 50%	10.00% - 11.44%
Number of companies reporting	14
Number of plans reported	32
Number of new plans	0
Number of plans dropped	0
Number of plans showing...	
No change	15
Increases	17
Average increase	0.63%
Decreases	0
Average decrease	--

13-Month Interest Rate Range



Contributors' Growth Rates

Change in Annualized Premium
Year to Date

Percent change 1989 - 1990	Number of companies... Group I	Group II	Group III	All
21% or over	1	1	1	3
11% – 20%	2	1	4	7
1% – 10%	5	2	4	11
-9% – 0	1	1	3	5
-19% – -10%	1	4	1	6
-20% or under	0	3	1	4

Total Sales

Revised Through Current Month

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 34,197	$ 32,640	95%	$ 5,095,609	$ 4,954,628	97%	58,199	52,553	90%
February	42,350	40,793	96	6,520,633	5,958,543	91	74,196	66,214	89
March	46,392	48,712	105	6,806,657	6,955,433	102	78,754	77,225	98
April	44,845			6,637,598			77,283		
May	48,363			7,259,589			82,777		
June	52,521			7,662,324			83,933		
July	41,948			6,134,457			66,348		
August	39,880			5,802,618			61,991		
September	42,162			6,217,429			73,189		
October	47,343			6,876,388			79,154		
November	52,325			7,445,000			82,665		
December	54,257			7,586,924			77,177		
Year total	$546,583			$80,045,226			895,666		
Year to date	$122,939	$122,145	99%	$18,422,899	$17,868,604	97%	211,149	195,992	93%

	Premium per $1,000			Average size policy			Premium per policy		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 6.71	$ 6.59	98%	$ 87,555	$ 94,279	108%	$ 588	$ 621	106%
February	6.49	6.85	106	87,884	89,989	102	571	616	108
March	6.82	7.00	103	86,429	90,067	104	589	631	107
April	6.76			85,887			580		
May	6.66			87,701			584		
June	6.85			91,291			626		
July	6.84			92,459			632		
August	6.87			93,604			643		
September	6.78			84,950			576		
October	6.88			86,874			598		
November	7.03			90,062			633		
December	7.15			98,306			703		
Year total	$ 6.83			$ 89,370			$ 610		
Year to date	$ 6.67	$ 6.84	103%	$ 87,251	$ 91,170	104%	$ 582	$ 623	107%

March Sales by Size Group

		Annualized premium (000)		Face amount (000)		Number of policies	
		1989	1990	1989	1990	1989	1990
Group I	Month	$ 28,274	$ 31,960	$ 3,773,646	$ 4,306,874	47,813	51,130
	Year to date	$ 74,581	$ 78,904	$ 10,155,064	$ 10,830,949	128,852	129,561
Group II	Month	$ 12,998	$ 11,776	$ 2,150,698	$ 1,844,618	21,472	17,499
	Year to date	$ 35,093	$ 30,149	$ 6,011,172	$ 4,959,912	58,957	44,646
Group III	Month	$ 5,120	$ 4,976	$ 882,313	$ 803,941	9,469	8,596
	Year to date	$ 13,265	$ 13,092	$ 2,256,663	$ 2,077,743	23,340	21,785

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance — annualized premiums, face amount (volume), and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The results are based on the experience of 36 companies plus four subsidiary companies operating in Canada. The contributors represent 78 percent of the 1988 Canadian ordinary volume sold and 80 percent of 1988 first-year collected premiums. Since no industry data are available on total annualized new ordinary premiums, the proportion of annualized premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

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Diane M. Couture
—Market Research

Life Insurance Marketing and
Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Contributors

Group I
Canada Life
Great-West Life†
Industrial-Alliance Life†
London Life†
Manufacturers Life†
Metropolitan Life†
(includes Metropolitan Life of Canada)
Mutual Life of Canada†
North American Life (Canada)†
Prudential of America†
Sun Life of Canada†

Group II
Commercial Union Life of Canada
Confederation Life
Co-operators Life
Crown Life†
La Laurentienne†
National Life of Canada
New York Life†
(includes New York Life of Canada)
Prudential of England
(includes Prudential Life of England)
Seaboard Life†
Sovereign Life (Canada)†
Transamerica Occidental Life†
(includes Transamerica Life of Canada)
Zurich Life of Canada†

Group III
Allstate Life of Canada†
Assumption Mutual Life
Assurance-Vie Desjardins
COLONIA Life†
Equitable Life of Canada†
Financial Life of Canada†
Knights of Columbus†
Laurier Life†
Lutheran Life of Canada†
Royal Life (Canada)†
La Sauvegarde†
La Solidarite
State Farm Life†
L'Union-Vie†

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on the sum of first-year and renewal direct-written ordinary life premium income as of December 31, 1986.

† Company is included in product market share chart

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March 1990

SUPPLEMENT TO MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Quarterly Sales of Enhancements for 10 Companies

This supplement shows enhancement policy data for companies able to report data separately. Enhancements are included in the "all other permanent" category in the report. Sales of this product are published separately on a quarterly basis.

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
First quarter	$ 13,119	$ 14,500	111 %	$ 1,812,360	$ 1,896,420	105 %	22,412	22,586	101 %
Second quarter	15,276			2,120,650			26,525		
Third quarter	14,313			1,918,392			22,276		
Fourth quarter	16,788			2,203,605			25,427		
Year total	$ 59,496			$ 8,055,007			96,640		

	Premium per $1,000			Average size policy			Premium per policy		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
First quarter	$ 7.24	$ 7.65	106 %	$ 80,866	$ 83,964	104 %	$ 585	$ 642	110 %
Second quarter	7.20			79,949			576		
Third quarter	7.46			86,119			643		
Fourth quarter	7.62			86,664			660		
Year total	$ 7.39			$ 83,351			$ 616		

Enhancements as a Percent of Sales for 10 Companies

Annualized premium		Face amount		Number of policies	
Total 1989	Jan.- Mar. 1990	Total 1989	Jan.- Mar. 1990	Total 1989	Jan.- Mar. 1990
27%	28%	26%	26%	24%	25%

Contributing Companies

Equitable Life of Canada
Great-West Life
Industrial-Alliance Life
Knights of Columbus
La Laurentienne
London Life
Manufacturers Life
Prudential of England
Sovereign Life
Sun Life of Canada

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March 1990

QUARTERLY SURVEY OF INDIVIDUAL ANNUITIES IN CANADA

First Quarter Sales

Accumulation Annuities

Number of new contracts (18 cos.)	RRSPs (Registered Retirement Savings Plans) 1989	1990	90/89	Nonregistered 1989	1990	90/89
1st quarter	82,435	88,941	108%	10,066	9,385	93%
2nd quarter	33,919			8,123		
3rd quarter	19,011			6,769		
4th quarter	24,817			7,879		
Year to date	82,435	88,941	108%	10,066	9,385	93%
Premiums* (19 cos.)						
1st quarter	$ 1,001,902,905	$ 1,031,649,982	103%	$194,346,809	$201,469,525	104%
2nd quarter	544,376,064			208,327,553		
3rd quarter	337,682,202			158,874,537		
4th quarter	387,488,287			191,871,038		
Year to date	$1,001,902,905	$1,031,649,982	103%	$194,346,809	$201,469,525	104%
Number of payments* (11 cos.)						
1st quarter	218,693	222,501	102%	21,056	23,436	111%
2nd quarter	158,855			20,643		
3rd quarter	145,229			19,418		
4th quarter	156,779			20,614		
Year to date	218,693	222,501	102%	21,056	23,436	111%

*New and existing contracts

Payout Annuities — Life

Number of new contracts (19 cos.)	RRSP Income 1989	1990	90/89	Nonregistered 1989	1990	90/89
1st quarter	3,431	3,360	98%	770	909	118%
2nd quarter	3,481			866		
3rd quarter	2,287			712		
4th quarter	2,656			987		
Year to date	3,431	3,360	98%	770	909	118%
Premiums (21 cos.)						
1st quarter	$123,850,854	$131,707,941	106%	$ 50,434,035	$60,025,867	119%
2nd quarter	162,782,361			52,238,798		
3rd quarter	101,607,361			50,222,626		
4th quarter	111,541,321			74,224,527		
Year to date	$123,850,854	$131,707,941	106%	$50,434,035	$60,025,867	119%

	RRSP Income by Source					
	Internal transfers			External money		
Premiums (14 cos.)	1989	1990	90/89	1989	1990	90/89
1st quarter	$29,295,323	$35,351,334	121%	$ 61,662,361	$ 45,226,809	73%
2nd quarter	38,098,994			51,522,911		
3rd quarter	22,995,099			35,030,959		
4th quarter	27,953,709			43,959,334		
Year to date	$29,295,323	$35,351,334	121%	$61,662,361	$45,226,809	73%

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Payout Annuities — Certain

Number of new contracts (17 cos.)	RRSP Income 1989	1990	90/89	Nonregistered 1989	1990	90/89
1st quarter	121	131	108%	473	656	139%
2nd quarter	100			592		
3rd quarter	73			511		
4th quarter	70			699		
Year to date	121	131	108%	473	656	139%
Premiums (19 cos.)						
1st quarter	$ 6,165,263	$ 5,430,561	88%	$ 30,835,276	$ 53,019,795	172%
2nd quarter	4,703,409			33,257,524		
3rd quarter	3,532,192			33,643,336		
4th quarter	3,722,523			46,455,884		
Year to date	$6,165,263	$5,430,561	88%	$30,835,276	$53,019,795	172%

	RRSP Income by Source					
	Internal transfers			External money		
Premiums (13 cos.)	1989	1990	90/89	1989	1990	90/89
1st quarter	$ 637,645	$ 1,377,948	216%	$2,757,046	$1,499,130	54%
2nd quarter	644,141			2,218,872		
3rd quarter	874,102			1,196,143		
4th quarter	820,717			1,802,536		
Year to date	$637,645	$1,377,948	216%	$2,757,046	$1,499,130	54%

Registered Retirement Income Funds

	New contracts (15 companies) 1989	1990	90/89	Premiums (16 companies) 1989	1990	90/89
1st quarter	3,916	4,288	109%	$ 199,907,988	$215,900,051	108%
2nd quarter	4,061			210,823,804		
3rd quarter	2,573			151,691,201		
4th quarter	2,892			153,705,857		
Year to date	3,916	4,288	109%	$199,907,988	$215,900,051	108%

Contributors

Canada Life
Confederation Life
Crown Life
Great-West Life
Imperial Life of Canada
Industrielle-Alliance Vie
La Laurentienne
London Life
Manufacturers Life
Maritime Life
Metropolitan Life
Mutual Life of Canada
National Life of Canada
New York Life
North American Life (Canada)
Prudential Life of England
Prudential of America
Standard Life (Canada)
State Farm Life
Sun Life of Canada
Transamerica Occidental Life
Zurich Life of Canada

About the Survey

This survey shows the Canadian annuity sales activity of 22 companies. Data listed for previous quarters have been revised to incorporate revisions in company data and to include previously unavailable data.

The data are separated into accumulation and payout annuities. The accumulation section shows the number of payments and premiums on new and existing contracts for RRSP and nonregistered annuities, as well as the number of new contracts. The payout section is divided into life and certain only annuities and registered retirement income funds (RRIFs). New contracts and premiums paid are shown for RRSP income and nonregistered contracts, as well as for RRIFs. The split between internal transfers and external money is shown for companies that are able to provide the source of RRSP income premiums.

Some contributors are unable to provide data for all categories; therefore, each category lists the number of contributors able to provide data.

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